

HOTEL/MOTEL OCCUPANCY TAX FUND

PROGRAMS

	2004-05 Actual	2005-06 Budget	2006-07 Adopted	2007-08 Projected
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Hotel/Motel Occupancy Tax

The City of Greensboro levies a 3% Room Occupancy Tax on all hotel/motel rooms within the City limits. The proceeds of the levy are distributed 80% to the City and 20% to the Greensboro Convention and Visitors Bureau. The City is restricted to using its share of the distribution primarily to support debt service on improvements to the Coliseum Complex. The City may also fund certain marketing expenses up to \$200,000 annually.

Appropriation	3,016,219	3,586,190	3,801,725	4,002,940
Full Time Equivalent Positions	0	0	0	0

BUDGET SUMMARY

	2004-05 Actual	2005-06 Budget	2006-07 Adopted	2007-08 Projected
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Expenditures:

Personnel Costs	0	0	0	0
Maintenance & Operations	3,016,219	3,586,190	3,801,725	4,002,940
Capital Outlay	0	0	0	0
Total	3,016,219	3,586,190	3,801,725	4,002,940
Total FTE Positions	0	0	0	0

Revenues:

Hotel/Motel Occupancy Tax	2,734,573	2,676,190	2,957,720	3,076,030
Donations	0	900,000	750,000	750,000
Transfers	0	0	0	100,000
Fund Balance	186,100	0	84,005	66,910
All Other	14,233	10,000	10,000	10,000
Total	2,934,906	3,586,190	3,801,725	4,002,940

BUDGET HIGHLIGHTS

- This fund provides debt service payments for existing debt at the Coliseum. FY 06-07 occupancy tax revenues are budgeted to increase by over \$280,000 or 10%.
- The Convention and Visitors Bureau (CVB) contributes funds to help offset debt service payments (the revenues are included in the "Donations" category). The CVB's contribution is expected to be \$750,000 for both years.

